THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) and (b) SEBI has informed that during the period subsequent to 9th March, 1994, when it announced certain reforms in trading practices in specified shares, while the total turnover in the stock exchanges has generally declined, there is no such pattern in respect of transactions for delivery of securities. Therefore, SEBI are of the view that the investors who entered into transactions for delivery of securities or payments do not seem to be affected by its reforms in trading.

(c) SEBI has been established, inter alia, for effectively regulating the stock market and stock brokers, and for protecting the interests of the investors. SEBI is also keeping a constant watch on the trading in Stock Exchanges for ensuring the safety and transparency of the market, and investor protection.

Exemption of excise on grey man-made fabric

5998. SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:

SHRI SATCHIDANANDA:

SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether Manufacturers Association of Grey Man-Made fabrics (455, Kalbadevi Road, Chikal House, Bombay-2) has submitted a representation to Government inviting attention to a presumably unintended denial of exemption to manufacturers of such fabrics from Central Excise;

(b) whether this is a small industry and has been exempted from Central Excise;

(c) whether imposition of tariff this year gives rise to an unintended anomaly attribution only to renumbering of tariff heads; and

(d) what decision has been taken by Government on the representation of the Association?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Yes, Sir. The Manufacturers Association of Grey Man Made Fabric has requested for restoration of the exemption for bolting cloth under the general scheme of exemption for scale units.

(b) to (d). There is no change in the excise duty structure on bolting cloth. Though the tariff heading No. for bolting cloth has been changed in this year's budget, the new for heading No. will come into effect only from the enactment of the Finance Bill and consequently, the benefits of exemption under the general small scale exemption scheme continues to be available to such bolting cloth under the old heading number, till the Finance Bill is enacted.

Monitoring of companies's stock by SEBI

5999 SHRI YERRA NARAYANASAMY: Will the Minister of FINANCE be pleased to state:

(a) whether SEBI proposes to monitor a company's stock for periods upto six months before a Public Issue;

(b) if so, the details of such proposals;

(c) how will the monitoring be done; and

(d) whether such steps will simply increase bureaucratisation of SEBI?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) to (c) In accordance